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a fair return on capital invested has been applied to the solution of the rate problem in Canada, as well as considering the cost of carriage and applying the well known practice of charging what the traffic will bear. The factors that obtain in determining rates in the United States have been made equally applicable to Canadian conditions. Length of haul, value of the commodity, water competition, competition between carriers, competition between markets and ports, the peculiar character of export and import business, the cost of service—all these in greater or less degree have influenced Canadian rate making. Moreover, it is equally evident that the desire to develop industry in certain territories, as well as to protect industry and traffic has had a considerable influence in determining the rates charged.

Professor MacGibbon, in a concluding chapter, makes a searching analysis of the legitimacy of the claim, now heard in so many quarters, that capital invested in railroads must be protected; and that rates must be regulated to that end. In the author's opinion this claim will receive, as it already has received, serious consideration by the Board of Commissioners and, in other directions, by Parliament itself. Whatever may have been the folly and extravagance of the past in excessive railroad construction, it is evident that investments cannot be placed in jeopardy without injuring the credit of the country.

W. W. SWANSON.

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#### NEW BOOKS

CHERINGTON, P. T. *The port of Boston; its problems. A summary of of the situation.* (Boston: Chamber of Commerce. 1917. Pp. 35.)

DIXON, F. H. and PARMELEE, J. H. *War administration of the railways in the United States and Great Britain.* Carnegie Endowment for International Peace. (New York: Oxford Univ. Press. 1918. Pp. 155.)

MOORE, W. H. *Railway nationalisation and the average citizen.* (New York: Dutton. 1917. Pp. x, 181.)

RANDOLPH, C. F. *A brief on the law regarding the development and regulation of United States seaports.* (Washington: National Marine League. 1918. Pp. 33.)

ROPER, D. C. *The United States post office. Its past record, present condition, and potential relation to the new world era.* (New York: Funk & Wagnalls Co. 1917. Pp. xvii, 382. \$1.50.)

A popular and interesting account, in part historical but more

particularly devoted to a description of the different activities of our postal service. It includes an account of the workings of the post offices, the railway mail service, city delivery, parcel post, and postal banking. There is a nine-page chronology of events and an appendix explaining postal terms in general use. Illustrations also add to the interest of the volume.

SMITH, A. D. *The development of rates of postage. An historical and analytical study.* (London: Allen & Unwin. 1918. Pp. vi, 429. 16s.)

STONE, H. W. D. *The principles of urban traffic.* (London: C. Lockwood. 1917. 8s. 6d.)

THOMPSON, S. *Railway statistics of the United States of America for the year ending December 31, 1916, compared with the official reports for 1915 and recent statistics of foreign railways.* Fourteenth year. (Washington: Bureau of Railway News and Statistics. 1917. Pp. 124.)

*Statement of expenses connected with car movements in Detroit terminals.* (Detroit, Mich.: Ockford Prt. Co. 1917. Pp. 65.)

*The traffic library. Interstate commerce law. Part 4. Practice and procedure of commission appendices.* (Chicago: Am. Commerce Assoc. 1917. Pp. xv, 382.)

## Trade, Commerce, and Commercial Crises

### NEW BOOKS

HOYT, C. W. *The preparation of a marketing plan.* (New York: Hoyt's Service, Inc. 1917. Pp. 22.)

RÉMY, H. *La question des sucres et le ravitaillement de la France pendant le période 1914 à 1917.* (Paris: Tenin. 1917. 6 fr.)

*Government control of trade. Report of the special sub-committee to the committee of the House of Commons.* (London: Wyman. 1917. 6d.)

*Review of the trade of India in 1916-17.* (Calcutta: Dept. of Statistics of India. 1917. Pp. 81, vi.)

*The world's sugar supply; its sources and distribution.* (New York: National Bank of Commerce. 1917. Pp. 46.)

## Accounting, Business Methods, Investments, and the Exchanges

### NEW BOOKS

ALLEN, C. F. *Business law for engineers. I. Elements of law for engineers. II. Contract letting.* (New York: McGraw-Hill. 1917. Pp. 452. \$3.)

BABCOCK, G. D. *The Taylor system in Franklin management; application and results.* (New York: Engg. Mag. Co. 1917. Pp. xx, 245. \$3.)